



Press Release

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Towry adopts FinaMetrica best practice risk profiling system

FinaMetrica, the software business specialising in the assessment of financial risk tolerance for personal investors, has signed a deal with financial planning and wealth management firm Towry after a competitive tender.

The arrangement will integrate FinaMetrica's world-leading risk profiling solution into Towry's financial planning and investment processes, including access to FinaMetrica's newly released 12 question risk tolerance test in addition to the well-established 25 question test.

Commenting on the deal, FinaMetrica Co-Founder, Paul Resnik, said: "Towry put us through one of the most rigorous assessments we've ever experienced. We needed to show both the depth of our psychometric integrity and the detailed evidence for the effective mapping of risk tolerance scores to investment portfolios."

John Porteous, Towry's Head of Client Proposition said: "Implementing a scalable 'best-practice' suitability system which adds value to the client experience is essential to our growth ambitions. We look forward to working closely with FinaMetrica to help us continue delivering outstanding service and best advice to our clients."

The FinaMetrica test, and the automatically generated report which follows, helps advisers to match investments to the needs of their clients. This is key to the proof of the delivery of suitable financial advice, which the FCA is demanding.

"We are in discussions with a number of UK firms who are currently using competitors' systems but are now considering FinaMetrica's risk profiling solution as it is fast gaining recognition as the world's best," Mr Resnik said.

FinaMetrica has recently won several international awards for best 'Risk Profiling Solution' at the Wealth Briefing Awards. These recognise the best technology solution to help wealth managers assess and document the risk appetite of clients.

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About FinaMetrica

FinaMetrica specialises in risk tolerance and risk-related matters. The FinaMetrica risk profiling system is based on a psychometric test of personal financial risk tolerance. Psychometrics, a blend of psychology and statistics, is the scientific discipline for testing attributes such as risk tolerance. Launched in 1998, the system is used by than 5,500 advisers in 23 countries in seven languages. More than 700,000 risk tolerance tests have been completed. The FinaMetrica system enables advisers to make valid and reliable assessments of their clients' risk tolerance, incorporate those assessments into the financial planning process and explain risk more meaningfully. More information: www.riskprofiling.com

About Towry

Towry is a long-established wealth advice business employing some 750 people in 19 offices across the United Kingdom. Its investment and portfolio services are designed for clients with £100,000 or more to invest. The company has undergone a period of strong expansion recently, making a series of acquisitions to build a leading position in the UK wealth management and wealth advice industry. More information: www.towry.com